

**554.9105 Control of electronic chattel paper.**

A secured party has control of electronic chattel paper if the record or records comprising the chattel paper are created, stored, and assigned in such a manner that:

1. a single authoritative copy of the record or records exists which is unique, identifiable and, except as otherwise provided in subsections 4, 5, and 6, unalterable;
2. the authoritative copy identifies the secured party as the assignee of the record or records;
3. the authoritative copy is communicated to and maintained by the secured party or its designated custodian;
4. copies or revisions that add or change an identified assignee of the authoritative copy can be made only with the participation of the secured party;
5. each copy of the authoritative copy and any copy of a copy is readily identifiable as a copy that is not the authoritative copy; and
6. any revision of the authoritative copy is readily identifiable as an authorized or unauthorized revision.

2000 Acts, ch 1149, §5, 185, 187

Referred to in §554.9203, 554.9207, 554.9208, 554.9314, 554.9330, 554.9601

[SP] For future amendment to this section, effective July 1, 2013, see 2012 Acts, ch 1052, §4, 37